

## INTISARI

Keputusan investasi merupakan suatu masalah yang sering dihadapi oleh para investor. Dalam melakukan investasi, investor harus mengetahui terlebih dahulu mengenai kondisi kinerja perusahaan dan informasi yang relevan mengenai kondisi keuangan suatu perusahaan. Kinerja keuangan mencerminkan salah satu kinerja perusahaan. Kinerja keuangan perusahaan dapat diukur dari laporan keuangan perusahaan. Kinerja keuangan yang baik dapat berdampak pada harga saham.

Sampel dalam penelitian ini diperoleh dengan menggunakan *purposive sampling* pada perusahaan *real estate and property* yang terdaftar di Bursa Efek Indonesia periode 2011-2014 dan berdasarkan kriteria yang ditentukan maka diperoleh sampel sebanyak 29 perusahaan *real estate and property*. Metode analisis yang digunakan adalah analisis regresi linier berganda dengan alat bantu aplikasi SPSS.

Hasil penelitian menunjukkan bahwa variabel pertama adalah *return on asset* berpengaruh positif signifikan terhadap harga saham. Variabel yang kedua adalah *net profit margin* yang berpengaruh negatif tidak signifikan terhadap harga saham. Variabel yang ketiga adalah *debt to asset ratio* yang berpengaruh positif tidak signifikan terhadap harga saham. Variabel keempat adalah *price earning ratio* yang berpengaruh positif tidak signifikan terhadap harga. Dan secara bersama-sama variabel *return on asset*, *net profit margin*, *debt to asset ratio* dan *price earning ratio* berpengaruh signifikan terhadap harga saham.

Kata Kunci : *Return On Asset*, *Net Profit Margin*, *Debt to Asset Ratio*, *Price Earning Ratio*, dan Harga Saham.

## ABSTRACT

Investment decision is a problem which is commonly encountered by investors. In conducting investment, investors should know in advance about the state of the performance of the company and the relevant information about the financial condition of a company. The financial performance reflects one of the performances of the company. The financial performance of the company can be measured by using the financial statement of the company. Good financial performance will give an impact to the stock prices.

The samples in this research have been obtained by using purposive sampling on real estate and property companies which are listed in Indonesia Stock Exchange in 2011- 2014 periods and based on the predetermined criteria 29 real estate and property companies have been selected as samples. The analysis method has been done by using multiple linear regressions analysis and the SPSS software tool.

The result of the research shows that the first variable is return on asset which gives significant and positive influence to the stock prices. The second variable is net profit margin which does not give any significant and negative influence to the stock prices. The third variable is debt to asset ratio does not give any significant and positive influence to the stock prices. The fourth variable is price earnings ratio which does not give any significant and positive influence to the prices. And simultaneously return on assets, net profit margin, debt to asset ratio and price earnings ratio give significant influence to the stock prices.

**Keywords:** Return on Asset, Net Profit Margin, Debt to Asset Ratio, Price Earnings Ratio, and stock price